

CHAPTER NO. 364

HOUSE BILL NO. 157

By Representatives Odom, Fitzhugh

Substituted for: Senate Bill No. 618

By Senator Haynes

AN ACT to amend Tennessee Code Annotated, Title 66.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 66-24-101(a), is amended by adding the following language as a new, appropriately designated item:

() Any instrument that provides for any party to agree to take any action regarding any interest in real property, or not to take such action regarding any interest in real property, including, but not limited to, any agreement to or negative agreement to mortgage, pledge, assign, hypothecate, alienate, subdivide, encumber, sell, transfer, or otherwise affect the real property or any part thereof;

SECTION 2. All agreements described in Section 1 of this act that are of record as of the effective date of this act shall be deemed validly recorded and do not need to be re-recorded to have the benefit of this act and shall further be deemed to have been validly recorded upon their initial registration.

SECTION 3. This act shall take effect upon becoming law, the public welfare requiring it.

PASSED: May 27, 1999


JIMMY RAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 14th day of June 1999


DON SUNDQUIST, GOVERNOR